

FY07-12 PUBLIC SERVICES PROGRAM: FISCAL PLAN				BETHESDA PARKING LOT DISTRICT			
FISCAL PROJECTIONS	FY06 ESTIMATE	FY07 REC	FY08 PROJECTION	FY09 PROJECTION	FY10 PROJECTION	FY11 PROJECTION	FY12 PROJECTION
ASSUMPTIONS							
Property Tax Rate: Real/Improved	0.280	0.280	0.280	0.280	0.280	0.280	0.280
Assessable Base: Real/Improved (000)	985,469	1,118,200	1,268,100	1,417,400	1,558,800	1,713,600	1,877,600
Property Tax Collection Factor: Real Property	99.1%	99.1%	99.1%	99.1%	99.1%	99.1%	99.1%
Property Tax Rate: Personal/Improved	0.700	0.700	0.700	0.700	0.700	0.700	0.700
Assessable Base: Personal/Improved (000)	153,269	152,600	155,300	158,100	161,000	163,900	166,900
Property Tax Collection Factor: Personal Property	99.1%	99.1%	99.1%	99.1%	99.1%	99.1%	99.1%
Indirect Cost Rate	12.60%	12.76%	12.76%	12.76%	12.76%	12.76%	12.76%
CPI (Fiscal Year)	3.7%	2.6%	2.6%	2.7%	2.7%	2.7%	2.7%
Investment Income Yield	0.0415	0.0455	0.0465	0.047	0.048	0.0485	0.049
BEGINNING CASH BALANCE	12,586,160	21,931,730	18,164,760	18,031,810	19,718,880	24,400,760	30,499,520
REVENUES							
Taxes	3,939,039	4,311,770	4,758,500	5,204,270	5,628,270	6,090,410	6,579,320
Charges For Services	8,189,310	8,230,260	8,641,770	9,073,860	9,527,550	10,003,930	10,504,130
Fines & Forfeitures	4,285,710	4,700,000	4,935,000	5,181,750	5,440,840	5,712,880	5,998,520
Miscellaneous	17,315,110	1,122,800	1,072,900	1,140,300	1,273,100	1,540,600	1,865,900
Subtotal Revenues	33,729,169	18,364,830	19,408,170	20,600,180	21,869,760	23,347,820	24,947,870
INTERFUND TRANSFERS (Net Non-CIP)	(6,299,200)	(6,251,810)	(6,279,260)	(6,337,100)	(6,400,120)	(6,460,400)	(6,522,040)
Transfers To The General Fund	(171,370)	(195,300)	(197,160)	(197,160)	(197,160)	(197,160)	(197,160)
Indirect Costs	(171,370)	(195,300)	(197,160)	(197,160)	(197,160)	(197,160)	(197,160)
Transfers To Special Fds: Tax Supported	(6,127,830)	(6,056,510)	(6,082,100)	(6,139,940)	(6,202,960)	(6,263,240)	(6,324,880)
To TMD/BTS	(1,497,070)	(1,579,510)	(1,620,580)	(1,664,340)	(1,709,280)	(1,755,430)	(1,802,830)
To BUP Streetlighting	(113,000)	(135,000)	0	0	0	0	0
To Bethesda Urban Partnership	(1,581,100)	(1,668,000)	(1,718,000)	(1,658,000)	(1,600,000)	(1,536,000)	(1,470,000)
To Mass Transit PVN	(2,936,660)	(2,674,000)	(2,743,520)	(2,817,600)	(2,893,680)	(2,971,810)	(3,052,050)
TOTAL RESOURCES	40,016,129	34,044,750	31,293,670	32,294,890	35,188,520	41,288,180	48,925,350
CIP CURRENT REVENUE APPROP.	(3,100,000)	(3,510,000)	(1,726,000)	(1,018,000)	(867,000)	(867,000)	(867,000)
CIP BOND EXPEND.	(2,869,000)	0	0	0	0	0	0
PSP OPER. BUDGET APPROP/ EXP'S.							
Operating Budget	(7,118,010)	(6,971,800)	(6,971,800)	(6,971,800)	(6,971,800)	(6,971,800)	(6,971,800)
Debt Service: Other (Non-Tax Funds only)	(4,997,390)	(5,398,190)	(4,884,440)	(4,906,590)	(3,269,340)	(3,270,240)	(3,273,140)
Labor Agreement	n/a	0	(14,620)	(14,620)	(14,620)	(14,620)	(14,620)
Annualizations and One-Time	n/a	n/a	335,000	335,000	335,000	335,000	335,000
Subtotal PSP Oper Budget Approp / Exp's	(12,115,400)	(12,369,990)	(11,535,860)	(11,558,010)	(9,920,760)	(9,921,660)	(9,924,560)
TOTAL USE OF RESOURCES	(18,084,400)	(15,879,990)	(13,261,860)	(12,576,010)	(10,787,760)	(10,788,660)	(10,791,560)
YEAR END CASH BALANCE	21,931,730	18,164,760	18,031,810	19,718,880	24,400,760	30,499,520	38,133,790
END-OF-YEAR RESERVES AS A PERCENT OF RESOURCES	54.8%	53.4%	57.6%	61.1%	69.3%	73.9%	77.9%

Assumptions:

1. The Cash balance includes funds required to be held by the District to cover Bond Covenants. Bond coverage (annual net revenues over debt service requirements) is maintained at about 210 percent in FY07. The minimum requirement is 125 percent.
2. Property tax revenue is assumed to increase over the six years based on an improved assessable base.
3. Investment income is estimated to increase over the six years based upon projected cash balance.
4. The Labor contract with the Municipal and County Government Employees Organization, Local 1994, expires at the end of FY07.
5. These projections are based on the Executive's Recommended Budget and include the revenue and resource assumptions of that budget. FY08-12 expenditures are based on the "major, known commitments" of elected officials and include negotiated labor agreements, the operating costs of capital facilities, the fiscal impact of approved legislation or regulations, and other programmatic commitments. They do not include inflation or unapproved service improvements. The projected future expenditures, revenues, and fund balance may vary based on changes to fee or tax rates, usage, inflation, future labor agreements, and other factors not assumed here.
6. For more information regarding the CIP and related projects, refer to the FY07-12 Recommended CIP, Transportation Section.
7. Large assessable base increases due to economic growth and new projects coming online.